

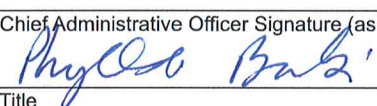
City, Village, and Township Revenue Sharing and County Incentive Program Certification

Issued under authority of 2023 Public Act 119. Filing is mandatory to qualify for payments.

Each city/village/township/county applying for City, Village, and Township Revenue Sharing or County Incentive Program payments must:

1. Certify to the Michigan Department of Treasury (Treasury) that the local unit listed below:
 - a. Produced and made available to the public a Debt Service Report and a Projected Budget Report as required by 2023 Public Act 119.
 - b. Will include in any mailing of general information to its citizens, the internet website address or the physical location where all the documents are available for public viewing in the clerk's office.
 - c. Must use the public safety designated payments specifically for local public safety initiatives.
2. Submit to Treasury a Debt Service Report and a Projected Budget Report.

This certification, along with a Debt Service Report and a Projected Budget Report, **must be received by December 7, 2023**, (or the first day of a payment month) in order to qualify for that month's payment. Postmark dates will not be considered. For questions, call 517-335-7484.

PART 1: LOCAL UNIT INFORMATION			
Local Unit Name Village of Elkton		Local Unit County Name Huron	
Local Unit Code 323020		Contact E-Mail Address elktonclerk@comcast.net	
Contact Name Phyllis Baranski	Contact Title Clerk/Treasurer	Contact Telephone Number (989) 375-2270	Extension
Website Address, if reports are available online villageofelkton.com		Current Fiscal Year End Date 02/29/2024	
PART 2: CERTIFICATION			
<p>In accordance with 2023 Public Act 119, the undersigned hereby certifies to Treasury that the above mentioned local unit:</p> <ol style="list-style-type: none"> 1. Produced a Debt Service Report and a Projected Budget Report; 2. Will include in any mailing of general information to our citizens, the internet website address or the physical location where all the documents are available for public viewing in the clerk's office; 3. Will use public safety designated payments for local public safety initiatives only; 4. Attached the Debt Service Report and Projected Budget Report to this signed certification. 			
Chief Administrative Officer Signature (as defined in MCL 141.422b) 		Printed Name of Chief Administrative Officer (as defined in MCL 141.422b) Phyllis A. Baranski	
Title Clerk/Treasurer		Date 10/17/2023	

Email the completed and signed form (including required attachments) to: **TreasRevenueSharing@michigan.gov**.

If you are unable to submit via email, fax to 517-335-3298 or mail the completed form and required attachments to:

Michigan Department of Treasury
Revenue Sharing and Grants Division
PO Box 30722
Lansing MI 48909

Debt Service Report

Local Unit Name: Village of Elkton
Local Unit Code: 323020
Current Fiscal Year End Date: 2/29/2023

Debt Name: Drinking Water Revolving Fund
Issuance Date: 9/3/2004
Issuance Amount: \$756,418
Debt Instrument (or Type): Bond
Repayment Source(s): Water/Sewer Fund

Years Ending	Principal	Interest	Total
2004	\$ 35,000.00	\$ 4,285	\$ 39,285
2005	\$ 35,000	\$ 14,579	\$ 49,579
2006	\$ 30,000	\$ 14,588	\$ 44,588
2007	\$ 30,000	\$ 13,947	\$ 43,947
2008	\$ 30,000	\$ 13,312	\$ 43,312
2009	\$ 35,000	\$ 12,674	\$ 47,674
2010	\$ 35,000	\$ 11,930	\$ 46,930
2011	\$ 35,000	\$ 11,186	\$ 46,186
2012	\$ 35,000	\$ 10,442	\$ 45,442
2013	\$ 35,000	\$ 9,698	\$ 44,698
2014	\$ 35,000	\$ 8,956	\$ 43,956
2015	\$ 40,000	\$ 8,212	\$ 48,212
2016	\$ 40,000	\$ 7,362	\$ 47,362
2017	\$ 40,000	\$ 6,512	\$ 46,512
2018	\$ 40,000	\$ 5,662	\$ 45,662
2019	\$ 40,000	\$ 4,812	\$ 44,812
2020	\$ 40,000	\$ 3,962	\$ 43,962
2021	\$ 50,000	\$ 3,112	\$ 53,112
2022	\$ 50,000	\$ 2,048	\$ 52,048
2023	\$ 46,418	\$ 986	\$ 47,404
Totals	\$ 756,418	\$ 168,265	\$ 924,683

The Bond will be paid in full this year.

Projected Budget Report

Local Unit Name: Village of Elkton
 Local Unit Code: 323020
 Current Fiscal Year End Date: 2/29/2024
 Fund Name: General Fund

REVENUES	Current Year Budget	Percentage Change	Year 2 Budget	Assumptions
Property Taxes	\$ 218,200	1 %	\$ 220,382	
PPT	\$ 150,000	1 %	\$ 151,500	
State Revenue Sharing	\$ 109,200	2 %	\$ 111,384	
Metro Act/Cable Franchise Fees	\$ 12,700	%	\$ 12,700	
Fines & Fees	\$ 2,120	1 %	\$ 2,141	
Rental Income	\$ 25,500	%	\$ 25,500	
Refuse Collection/Penalty	\$ 64,400	4 %	\$ 66,976	Financial Institution increased interest rates.
Interest Income	\$ 125	4 %	\$ 130	
Grant Revenues	\$ 79,211	(100) %	\$ -	Grant Funding was a one time revenue.
Equipment Rental	\$ 35,000	1 %	\$ 35,350	
Park Donations	\$ 217,000	(95) %	\$ 10,850	Grant and Donations for the Walking Path are a one time revenue.
Interfund Transfers (In)	\$ 14,000	%	\$ 14,000	
Total Revenues	\$ 927,456		\$ 650,913	
EXPENDITURES				
General Government	\$ 167,306	1 %	\$ 168,979	
Police and Fire	\$ 118,309	1 %	\$ 119,492	
Building and Grounds	\$ 31,785	1 %	\$ 32,103	
Equipment	\$ 38,470	1 %	\$ 38,855	
Public Works	\$ 202,300	1 %	\$ 204,323	
Health and Welfare	\$ -	%	\$ -	
Community & Economic Development	\$ 320,645	(85) %	\$ 48,097	Walking Path Construction should be mostly completed.
Recreation & Culture	\$ -	%	\$ -	
Capital Outlay	\$ -	%	\$ -	
Debt Service	\$ -	%	\$ -	
Other Expenditures	\$ -	%	\$ -	
Interfund Transfers (Out)	\$ -	%	\$ -	
Total Expenditures	\$ 878,815		\$ 611,848	
Net Revenues (Expenditures)	\$ 48,641		\$ 39,065	
Beginning Fund Balance	\$ 1,140,531		\$ 1,189,172	
Ending Fund Balance	\$ 1,189,172		\$ 1,228,237	

Commentary: